

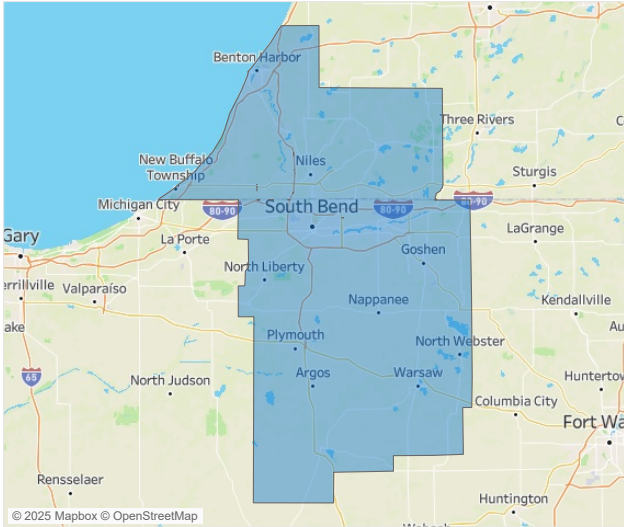


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South Bend
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South Bend is the **97th** largest multifamily market with **32,330** completed units and **3,198** units in development, **856** of which have already broken ground.

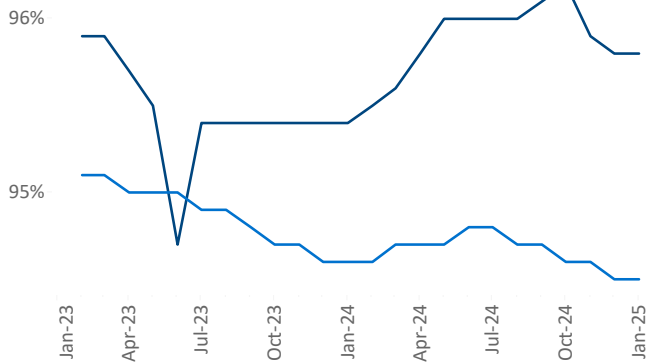
Advertised **rents** are at **\$1,140**, up **5.2%** ▲ from the previous year placing South Bend at **7th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **761** ▲ units absorbed over the past twelve months. Absorption increased by **544** ▲ units from the previous year's absorption gain of **217** ▲ units.

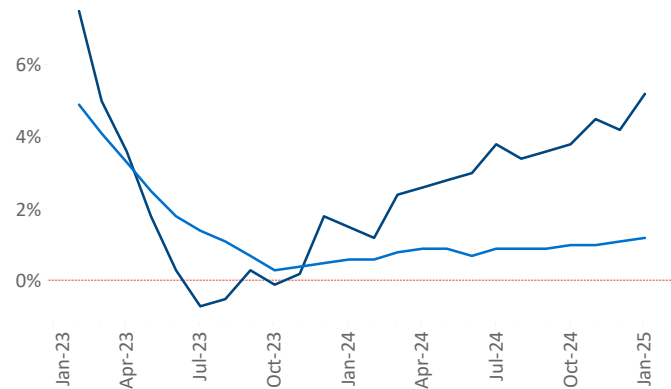
Employment in South Bend has grown by **0.2%** ▲ over the past 12 months, while hourly wages have risen by **2.7%** ▲ YoY to **\$29.89** according to the *Bureau of Labor Statistics*.

■ South Bend ■ National

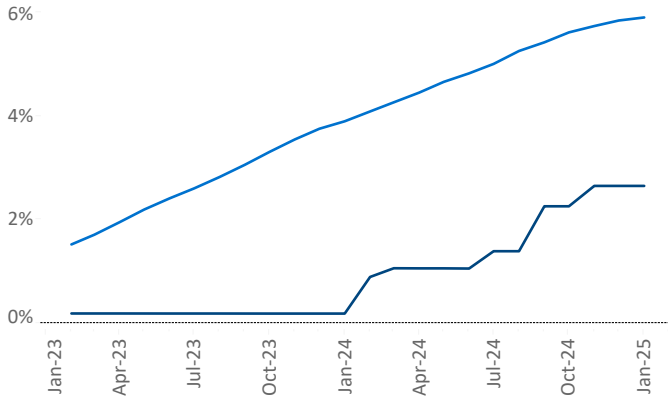
Occupancy



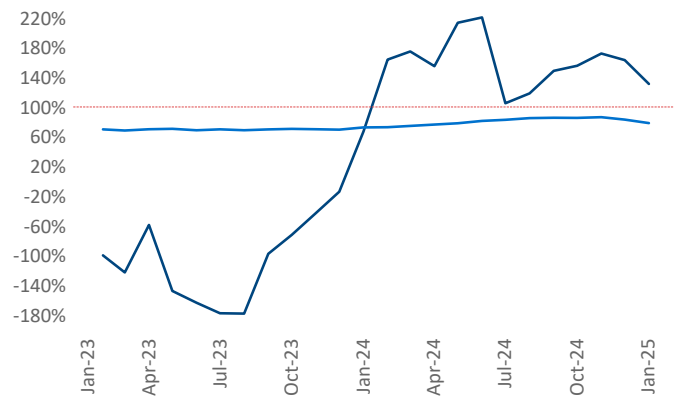
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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